

Press Note

PNB Housing's Unnati brings *pragati* to India's housing sector

While the real estate sector is showing signs of revival, the affordable housing segment in particular is showing robust growth trajectory. Industry reports indicate that home sales in India's eight largest markets have improved significantly. Government initiatives, including additional interest deduction of Rs 1.5 lakh on loans sanctioned between April 1, 2021, and March 31, 2022, are encouraging first-time home buyers to opt for home loans. For many Indians owning a home is an aspiration purchase and with tax sops available this is the opportune moment to fulfil it.

Housing Finance Companies (HFC) currently offering home loans with many attractive features, such as customised loan eligibility, doorstep services as well as fast and easy disbursals. PNB Housing already has a pan-India presence with 94 branches and 17 outreaches across 64 cities, it continues to expand its reach across the country and recently made inroads in Tier II and III towns in 8 states through their 13 dedicated Unnati branches. The company is planning to open additional Unnati branches in this financial year with the intent to reach out to underserved communities in Tier II and III towns, enriching local economies and community life.

Unnati Home Loans have become a popular product that, like the other products, are backed by the company's differentiated distribution network, underwriting capability and strong customer service. Whether one is a salaried individual or local business entity or a self-employed person such as a kirana or garment shop owner or owner of any other business set up with sufficient income to serve obligations, PNB Housing Finance's Unnati Home Loan is the right product to meet such varied needs. Individuals or enterprises can avail easy loan facilities with minimal documentation. These loans can be used for the purchase of a home, self-construction, home improvement or simply a home extension.

The company offers affordable and customer-friendly Unnati Home Loans up to Rs 35 lakh or up to 90% of a property's market value for salaried individuals and up to 80% of its market value for self-employed individuals with certain terms and conditions. Unnati ensures quick and simple documentation, doorstep assistance to facilitate fast approvals and disbursals. Applicants can avail a subsidy of up to Rs 2.67 lakh under the Pradhan Mantri Awas Yojana (PMAY) subjected to conditions. Additionally, the extended 30-year repayment plan under Unnati reduces the EMI burden on the borrowers. These and other features make Unnati Home Loans a smart investment choice for a large class of potential home buyers.

PNB Housing Finance Managing Director and CEO Hardayal Prasad said, *"As incomes rise, so do aspirations to own a home or buy a bigger one or renovate an existing residence. Consequently, the affordable and middle-income housing segment is witnessing significant growth that will accelerate in the coming years. The measures taken by the government are stimulating demand for housing across categories. Therefore, PNB Housing Finance is widening its retail base to reach out to potential homebuyers across India. The company is scaling up its affordable housing Unnati business by focusing on Tier II and III cities. We believe our initiative will help strengthen the nation's ambitious Housing for All mission."*

Spread across 64 cities, PNB Housing Finance has formed strategic alliances with multiple affordable housing builders for timely loan disbursals. In addition, PNB Housing conducts awareness drives, education-based campaigns and offerings consultations on various loan products and their credit

worthiness. The underlying aim of these activities is to educate and help new home buyers realise their dream. As always PNB Housing remains steadfast in its approach towards providing lending solutions to prospective home buyers.

About PNB Housing Finance Limited

PNB Housing Finance Limited (NSE: PNBHOUSING, BSE: 540173) is promoted by Punjab National Bank and is a registered Housing Finance Company with National Housing Bank (NHB). The Company got listed on the Indian stock exchanges on 7th November 2016. The Company's asset base comprises retail loans and corporate loans. The retail business focusses on organized mass housing segment financing for acquisition or construction of houses. In addition, it also provides loan against properties and loans for purchase & construction of non-residential premises. Corporate loans are mainly to developers for construction of residential / commercial properties, corporate term loans and lease rental discounting. PNB Housing Finance is a deposit taking Housing Finance Company.

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